



# RALPH T. MEACHAM CPA MAHONING COUNTY AUDITOR

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## FOR IMMEDIATE RELEASE

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### **Filing Period for Homestead Exemption Extended**

**Mahoning County, OH** - Auditor Ralph Meacham is announcing that Ohio House Bill 166 has extended the timeframe to apply for the Homestead Exemption and Owner Occupant Reduction to the end of the tax year to which the exemption or reduction applies. While the State of Ohio will provide further directives, the bill will take effect September 9, 2016.

The *Owner Occupancy Tax Reduction* is available to homeowners who own and occupy their home as their principal place of residence. The *Homestead Exemption for Senior Citizen and Disabled Persons* allows eligible senior citizen and disabled homeowners to shield \$25,000 worth of the fair market value of their home, garage and one acre of land from property taxes. For example, the owner of a home appraised at \$100,000 who is eligible for the Homestead Exemption would be taxed as if the home were worth \$75,000.

The *Homestead Exemption for Disabled Veterans* shields up to \$50,000 worth of the fair market value of their home and is open to homeowners who own and occupy the home as their domicile as of January 1 of the year of application and who are determined to have a 100% service-connected disability, with no income threshold.

The deadline for all exemption and reduction applications to be filed previously was the first Monday in June each year. That deadline has been removed and applications will now be taken year round.

What the year round filing period means for homeowners is that from January 1, 2016 to December 31, 2016, a homeowner may apply for a late Owner Occupant Reduction if they owned and occupied their home as their principal place of residence on or before January 1, 2015 or a current Owner Occupant reduction if they owned and occupied their home as their principal place of residence on or before January 1, 2016.

From January 1, 2016 through December 31, 2016, a homeowner may also apply for a late Homestead Exemption if they met the following qualifications for tax year 2015 or a current Homestead Exemption if they met the following qualifications for tax year 2016:

- Owns and occupies the home as their domicile as of January 1;
- Is at least 65 years old or will reach age 65; OR
- Is certified totally and permanently disabled as of January 1 regardless of age; OR
- Is the surviving spouse of a qualified homeowner who was receiving the Homestead Exemption at the time of death, and who was at least 59 years old on the date of their spouses death; AND
- Meets the income threshold. Income is the Ohio Adjusted Gross Income (OAGI) of the applicant and applicant's spouse; OAGI can be found on line 3 of the Ohio income tax return. For property tax year 2015, the income threshold on 2014 Ohio income tax return is \$31,000. For property tax year 2016, the income threshold on 2015 Ohio income tax return is \$31,500.

"My staff will accept applications immediately, however, per the State's instruction, they will not be processed until Ohio House Bill 166 takes effect in September. I strongly encourage homeowners to call my office or visit the Auditor's website for further information on these changes," Meacham stated.

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